



National Extension Money Management



*Stability
Security in Later Life
Satisfaction*

**A National Extension Initiative
Action Plan
2001-2005**

**Submitted May 15, 2001
Members of National Initiative Development Team**

Financial Security in Later Life
A National Extension Initiative
Action Plan
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Financial Security in Later Life

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Statement of Problem

Recent research findings describe a dismal financial situation for many individuals and families in the present, but of greater significance, a more dire projection of the situation in the future. During one of the richest times in United States history, the economic divide has widened for families. The rich have gotten richer. The poor have gotten poorer. Consumer credit indebtedness is rampant and personal bankruptcies have only recently leveled off after a steady upward climb. The personal savings rate is lower than in any other industrialized nation. Few have adequately prepared to achieve financial goals to fund future income needs, retirement, and long-term health care.

Today, the complexity of the financial products and services industry, along with the rapid changes in technology, information availability, and public policy, demands a financially literate consumer. Family financial security contributes to emotional stability in families, strengthened communities, and a nation better able to leave a thriving economic legacy for future generations.

The Cooperative Extension System (CES) needs to enhance the ability of the system to address the educational needs demanded by these indicators. This National Initiative on *Financial Security in Later Life* will focus on increasing the capacity of local educators to deliver effective personal finance programs related to later life issues; provide a structural platform for multi-state efforts including broad, research-based, interdisciplinary, educational programs and activities designed to make responsibility for later life financial security a priority for individuals; and establish new or strengthen current national, state, and local partnerships.

Vision

The vision for the Initiative is a nation of financially literate individuals and families who will be financially secure in later life. They will develop the knowledge, attitudes, skills, and confidence to apply effective and successful retirement and long-term care planning strategies. Future community sustainability and prosperity, which are dependent on the aggregate financial well being of its members, will be improved.

Background Information

A five-year National Initiative on *Financial Security in Later Life* was proposed in July 2000 and approved by ECOP in October 2000. Fifteen professionals (Appendix A, page 10) have been recommended for membership on the National Initiative Development Team (NIDT) and are currently awaiting approval. Upon approval this group will become the National Initiative Management Team (NIMT). They represent all regions of the United States, different areas of expertise, and various levels of responsibility (Extension and research/teaching). Members met

in Atlanta, Georgia from April 17 through April 19, 2001 at their universities' expense to frame a five-year (2001-2005) implementation plan. The White Paper on *Financial Security in Later Life* (July 2000, available at <http://www.reeusda.gov/ecs/cfe.htm>) formed the basis for discussion and planning. This new Initiative will position the Cooperative Extension System as a key national player to increase the future financial security of people. The Initiative directly relates to the Cooperative Extension goal of "economic opportunity and quality of life for individuals

In addition, this Initiative will provide a structural platform for multi-state, multi-disciplinary, multi-agency efforts by establishing common indicators, conducting programs, and documenting impacts as mandated by the Agricultural Research, Extension, and Education Reform Act of 1998. It will be a model for linking university, private, foundation, non-profit, and federal agency expertise in the formation of national, state, and local partnerships which synergistically address a critical societal issue.

Target Audience

CES programs must serve the needs of diverse audiences by developing, marketing, implementing, and documenting the impact of educational programs that are both relevant and responsive to diverse audiences. Within the general population, those most in need of a National Initiative for *Financial Security in Later Life* are members of the Baby Boom cohort during their pre-retirement and retirement years; women, minorities, immigrants, and self-employed individuals facing a retirement income gap; farm families, people working in agriculture-related businesses, and employees of small employers; and limited resource individuals.

However, the financial and gerontological issues involved in this Initiative simultaneously affect younger, middle-aged, and older members of the same families. The financial, caregiving, and health-related issues may be relevant for audiences of diverse ages. Thus, target audiences must be expanded to help people of varying ages with the need for education and information.

Objective, Goals, Outcomes, and Strategies

Objective

The objective of this Initiative is to enhance the capacity of the Land-Grant University and Cooperative Extension System to develop, market, implement, and evaluate effective, research-based, financial management programs focused on later life issues. These efforts will lead to a citizenry who is financially literate and equipped with the knowledge, attitudes, skills, and confidence to practice effective and successful financial management strategies that insure financial security in later life, for example retirement and life planning.

Performance Goals

Performance goals for this Initiative will focus on both the providers of educational programs and the participants in these programs. Specific goals include the following:

Enhance the capacity of:

- local Extension educators and their partners (i.e., other service providers and employers offering work-based programs) to offer effective personal finance programs

Increase the number of Initiative participants who:

- participate in programs and engage in other activities which increase their financial literacy related to later life issues
- utilize recommended practices in managing their use of credit in light of their long-term goals for later life
- initiate contributions to a retirement savings plan or increase contributions to retirement plans
- determine retirement income needs and/or future income needs
- develop a plan to achieve retirement and/or future income goals
- establish or revise investment goals
- participate in employer-provided retirement plans
- increase their contributions to employer-provided retirement plans
- increase their knowledge of risks, costs, and financing options for health, including long-term care
- develop a plan for managing long-term health care needs
- develop an integrated plan for accumulating, protecting, and distributing/transferring assets

Outcomes

The outcomes projected for this Initiative are also focused on the providers of educational programs and the participants in these programs. Specific outcomes include the following:

- Community educators of the CES and their partners will increase their ability to plan, deliver, and evaluate educational programs; and
- Initiative participants will experience increased financial security throughout later life.

Strategies

Strategies that will be utilized to achieve the objectives, performance goals, and outcomes include the following:

- Far-reaching communications and marketing
- Insights for and from research
- New/adapted educational strategies
- Comprehensive evaluation
- Targeted resource development
- Strategic partnerships
- Nationwide leadership with local application

Preliminary Five-Year Timetable

A five-year timetable has been developed (see page 8) to highlight the following Initiative components: communications and marketing, research, educational strategies, evaluation, resource development, strategic partnerships, and reporting. This table details action steps for each component and a target date for completion of each.

Far-Reaching Communications and Marketing

Communications and marketing will form an integral part of the Initiative's implementation strategies. Soliciting input from the System and communicating a clear message about the Initiative's vision and objective as well as its core concepts and goals will be vital. A uniform message that is concise and recognizable will be developed to communicate the most essential information about the Initiative to Cooperative Extension, the Land-Grant System, and strategically selected partner organizations. A variety of methods will be used to maximize communications and marketing efforts.

World Wide Web Page: A web site with a short and memorable web site address will be developed and maintained as the primary communication vehicle for the Initiative. The web site will include tools to facilitate all aspects of the Initiative including: research, examples of plans of work, marketing materials, curricula, funding opportunities, links to strategic partners, and evaluation tools, (i.e., data entry and report generation). The web site will be focused primarily toward internal users, but may provide information for the general public as well.

National Roll-Out Conference: Plans are being developed for a national capacity-building conference to launch the Initiative in March 2002 at a location in the southeast. In order to expand the reach to state and local educators, a video recording of key conference presentations will be edited to about two-hours and made available to educators who are unable to attend the conference. PowerPoint slides of selected presentations and streaming video will be made available on the Initiative web site.

Insights For and From Research

In order to develop a strong research base in later life issues, research funding would support a national research agenda with conferences scheduled to disseminate results (e.g., retirement and succession planning for farm families, long term care issues, financial security, credit use and wealth accumulation, and program evaluation studies). Interesting new trends in personal finance, such as an increase in payday loans and retirement fund leakage (i.e., cash outs) pose unexplored research questions. Regarding education, web-based train-the-trainer options on financial security would target community educators, employers, and faith-based leaders. Program implementation grants would fund community-level programs targeting women, minorities, immigrants, self-employed individuals, farm families, and the general public.

Action steps include conducting a review of applicable research, conducting research that will provide insights for effective educational strategies, and collaboration with the National Family Economics Research Coordinating Committee (NCR-52) in the launch of a multi-state project related to financial security in later life.

New/Adapted Educational Strategies

Insights gained from research will be utilized to develop a research-based framework identifying critical factors affecting later life financial security. Factors known to help protect financial security are likely to focus on planning, saving, protecting, and distributing/transferring assets. These factors will then serve as a conceptual framework used to identify existing and needed educational strategies specific to life stages and situations. A review of existing educational strategies addressing each identified protective factor will be involved. The development of new educational strategies and/or the adaptation of existing materials to address identified gaps will follow. Systemwide capacity building will include professional development in the factors protecting later life financial security as well as how to implement and deliver specific educational strategies which can impact the various protective factors.

Comprehensive Evaluation

Evaluation efforts for this Initiative will be centered around both the Initiative goals and the needs of Initiative leaders for information that will allow them to make informed decisions related to the management and implementation of the Initiative (The complete Evaluation Plan can be found in Appendix B, page 14). Summative evaluation efforts, used to identify the level of Initiative goal and outcome achievement, will focus on two main areas: 1) knowledge and skill enhancement of Extension educators and their partners who are trained to deliver Initiative educational programs and offer assistance to targeted clientele; and 2) knowledge and behavior changes of targeted clientele as a result of participating in Initiative educational programs. Results from the summative evaluation efforts will be summarized and used in Initiative report documents.

Formative evaluation efforts, used to examine the effectiveness and efficiency of the planning, implementation, and evaluation processes of the Initiative, will include regular feedback to Initiative co-chairs and staff from members of the NIMT and responses to items on program evaluation instruments from program educators and participants. Results from the formative evaluation efforts will be used in making decisions and modifications to operational aspects of the Initiative.

Data collection methods will include: post-program surveys of knowledge and skill change; observation and/or follow-up surveys to identify behavioral changes; post-program survey responses to items related to the implementation and operational aspects of the Initiative; and follow-up interviews, either individually or in a group setting, of educators and program clientele to collect anecdotal data related to outcomes of Initiative programs and Initiative implementation and operation. Specific evaluation methods selected will be dependent on the level of funding available for evaluation efforts.

Targeted Resource Development

A three-part resource development strategy is proposed for the following goals:

- general operating funds, \$50,000 per year;
- competitive grants program, \$5 million;

- development of educational programs, \$200,000;
- invited research on segments of the Initiative framework, \$100,000; and
- evaluation and reporting, \$50,000 per year.

First, the Initiative team will seek direct funds and in-kind support from the federal partner, USDA-CSREES. Already in FY '01, the agency has contributed \$45,000 in start-up funds to support a 20 percent FTE shared faculty position for one year, a national launching conference in early 2002, and communications/marketing tools. Second, ECOP will be asked to encourage state Extension Services to realign current resources or dedicate new resources to the Initiative. Already, state Extension Services have contributed an estimated \$8,000 for travel for an initial Initiative team meeting. Further, the Initiative team will work with ECOP to forward budget proposals via existing processes. Third, foundations and private sources of funding will be identified and proposals written to accomplish specified components of the Initiative implementation plan.

Strategic Partnerships

Partnerships internal and external to the Land-Grant/Extension system will be carefully selected and nurtured for maximum outcomes. For example, appropriate internal partners would be the regional Rural Development Centers and ESCOP efforts, such as the Social Science Committee and NCR-52 (Family Economics Research Coordinating Committee). Shared vision will be at the core of partnership development with the private, non-profit, and federal government sectors. Already efforts leading to fruitful partnerships are underway with AARP, the Social Security Administration, and the American Savings Education Council. Partnerships resulting in both in-kind contributions (e.g., educational resources) and direct funding will be welcomed.

Reporting

Reports on the National Initiative will be made as requested in an accurate and timely manner, including an annual report to the Program Leadership Committee (PLC) each May. In addition, an internal reporting timetable will be developed and implemented to facilitate communication.

Preliminary Five-Year Timetable

Components	2001	2002	2003	2004	2005
Communications/Marketing					
Develop overall marketing plan for the Initiative	X				
Develop major message(s) for the Initiative	X				
Identify stakeholder audiences and potential partner organizations	X				
Develop one-page marketing document/share internally and externally	X				
Develop graphic design for Initiative	X				
Secure internal buy-in from System	X				
Implement/revise/expand marketing plan		X	X	X	
Develop specific marketing tools	X	X	X	X	
Distribute marketing tools via website and other means	X	X	X	X	
Include marketing component in roll-out conference		X			
Coordinate Initiative components for integrated marketing approach	X	X	X	X	X
Develop a budget and secure funding for communications/marketing	X	X	X	X	
Establish and maintain a World Wide Web page dedicated to Initiative	X	X	X	X	X
Hold a Roll-Out Conference to launch the Initiative		X			
Research					
Conduct a review of applicable research	X				
Conduct research to provide insights for effective educational strategies	X	X	X	X	
Partner with NCR-52 for multi-state research efforts in this area	X	X	X	X	
Educational Strategies					
Develop research-based conceptual framework	X	X			
Identify existing and needed educational strategies	X	X			
Develop new/adapt educational strategies to address gaps	X	X	X	X	
Systemwide capacity building (training on research, professional development, and implementation of educational strategies)		X	X	X	
Implementation and delivery		X	X	X	X
Comprehensive Evaluation					
Develop evaluation plan	X				
Formative evaluation activities		X	X	X	X
Summative evaluation activities		X	X	X	X
Data collection		X	X	X	X
Summarizing and analyzing data		X	X	X	X
Reporting		X	X	X	X
Resource Development					
CSREES	X	X	X	X	X
Systemwide (via ECOP, ESCOP)	X	X	X	X	X
External sources		X	X	X	
Strategic Partnerships					
Identify internal and external partnerships	X	X	X	X	X
AARP Legal Check Up	X	X	X	X	X
Joint Council of Extension Professionals (JCEP)	X	X	X	X	X
Small Business Development Centers	X	X	X	X	X
Association of Financial Counseling and Planning Education (AFCPE)		X	X	X	X
American Association of Family and Consumer Sciences (AAFCS)					
Pre-Conference			X		
Annual Conference			X	X	
Galaxy II Conference Salt Lake City, UT Sept. 22-24, 2003			X		
National Extension Association of Family and Consumer Sciences (NEAFCS) Sept. 30-Oct. 4 2001 Portland, OR	X				
Oct. 6-10, 2002 Kansas City, MO		X			
October, 2004 Nashville, TN				X	
Elder Financial Abuse Conference (Southern Region) October, 2001	X				
Reporting					
PLC (May)	X	X	X	X	X
Develop and implement internal reporting system	X	X	X	X	X

Barriers

Challenges exist for this Initiative in effectively addressing the needs of a diverse target population, especially minorities, immigrants, and limited resource audiences. A strong research base needs to be developed to provide appropriate strategies to reach these groups. Language barriers and diverse cultural values related to money and wealth mandate that unique approaches be utilized in order to be successful. Strategic partnerships, both internally and externally, need to be developed to maximize the CES's ability to be successful in this Initiative.

Positioning for Success

The Initiative team recognizes the environment in which we are being encouraged to make a difference. Though ECOP wholeheartedly approved the Initiative, an accompanying effort for resources has not yet been successful. Additionally, many states and county Extension operations are experiencing extremely tight budgets, some county educators lack capacity to focus on personal finance programming, some Extension Services lack expertise in family economics at the state level, and *Financial Security in Later Life* competes with other better-funded Extension efforts.

Yet, due to the critical nature of this work to the economic futures of individuals, families, communities, and our nation, the Initiative team is energized to rise above these barriers. The team has identified the following needs in order to insure success of the Initiative:

- widespread endorsement by Extension directors and administrators, other Land-Grant University leadership, and USDA-CSREES;
- sufficient resources to implement and evaluate the Initiative and to leverage funding from outside sources; and
- license to implement innovative strategies to achieve the Initiative goals.

Submitted by: Members of NIDT for Financial Security in Later Life

Recommended Co-Chairs --

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May 15, 2001

APPENDIX A

**Financial Security in Later Life
Recommended National Initiative Development Team (NIDT)**

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Dr. Stum is currently an Associate Professor in Family Social Science at the University of Minnesota. Her research and program development agendas with the Minnesota Extension Service focus on three major later life transitions affecting the financial security of families: financing long term care, end-of-life decision making, and intergenerational resource transfers and inheritance. Her background includes family economics, adult education, and social gerontology. She has been active with the Minnesota Geriatric Education Center and networking nationally through the Gerontological Society of America and the American Society on Aging.

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Mr. Baker is the administrator of the Beginning Farmer Center at Iowa State University and makes the determination in what research and educational efforts that the BFC will be involved. His farm management expertise includes farm transfer issues and the Farm On program.

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Dr. Smith is family resource management specialist for the North Carolina Cooperative Extension Program at North Carolina A&T State University. She is responsible for financial management, consumer education, and leadership development programming for limited resource audiences. Her experience working with limited resource audiences spans over twenty years.

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Mrs. Bechman has coordinated the Women's Financial Information Program in Indiana where she trained over 60 co-sponsors who reached over 3000 participants. She has conducted research and developed educational programs on long-term care and retirement planning. Janet has worked with Purdue Cooperative Extension for 20 years developing, presenting, and evaluating financial management programs for a wide variety of audiences and is currently updating a Retirement Guide web site.

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Dr. DeVaney is an Associate Professor in the Department of Consumer Sciences and Retailing at Purdue University. She has published extensively on the topic of retirement planning and the self-employed and two of her articles on retirement planning have received awards from the Certified Financial Planner Board of Standards. She has conducted studies on retirement using the Survey of Consumer Finances, the Health and Retirement Study, and the Retirement Confidence Survey. She has received funding to study retirement planning from the AARP Andrus Foundation, USDA, the National Endowment for Financial Education, and the Purdue Gerontology Program.

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Ms. Wilson brings both the perspective of county educators as well as meeting the needs of Hispanic audiences to the planning for this Initiative.

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Ms. Granovsky is a Professor and Extension Family Economics Specialist for the Texas Agricultural Extension Service at Texas A&M University. For 23 years, she has had statewide responsibility for Extension program development in family economics and financial planning and management education. Her current projects include employee financial management education and retirement planning; Money 2000™ Plus; and Website development. She is a frequent presenter on financial planning topics and on topics related to international development and is the

author of numerous Extension publications and curricula in financial management education. She is a Certified Financial Planner licensee and is fluent in Spanish.

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Dr. Rowe is a Professor and Extension Specialist at Utah State University (formerly Purdue) where she co-authored an Extension workbook on Retirement Planning with Janet Bechman. Since joining USU, Barbara has taught several Extension workshops on the financial readiness of Baby Boomers facing retirement, Investing for Retirement, and preparing (financially) for long-term care.

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Dr. Poling's expertise would focus on developing measurable objectives for the Initiative and the design and implementation of Initiative evaluation and accountability procedures. Evaluation and accountability procedures will include matching evaluation procedures with Initiative goals and objectives and accountability needs, designing and utilizing appropriate data collection procedures, analyzing evaluation data, and contributing to the interpretation of results, preparation, and presentation of accountability reports and documents.

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Dr. Kim's research interests are effects of financial education, financial stress and well-being, and debt management. She has researched and published articles on effectiveness of financial education, financial well-being, financial stress, and financial behaviors of different populations from middle class to credit counseling clients. As an extension specialist at University of Maryland, she develops and promotes effective personal finance programs and hosts a national conference for personal finance educators from military, extension, and state and local government agencies.

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Ms. Knight has been providing education in Cooperative Extension since 1983 and has been the Family Resource Management specialist for UNH Cooperative Extension since 1989. She has provided leadership for a comprehensive financial management program, utilizing Cooperative Extension funds and grant funds, for youth and adults from a variety of income levels with the focus being on impact and thus making a difference in people's lives. The programming encourages partnership with agencies and organizations, teamwork within Cooperative Extension, and multiple exposure between the educator and the learner. She holds a Master's of Occupational Education, a MS in Family and Consumer Studies, and is a Certified Financial Planner.

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Dr. Tucker is an Associate Specialist in Family Economics with the LSU Agricultural Center. Her recent dissertation examined the Baby Boom Generation's financial preparations for retirement.

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APPENDIX B

Financial Security in Later Life Evaluation Plan

Evaluation efforts for this national Initiative will be centered around both the Initiative goals and the needs of Initiative leaders for information that will allow them to make informed decisions related to the management and implementation of the Initiative. Summative evaluation efforts will focus on the achievement of Initiative goals. Formative evaluation procedures will be conducted throughout the Initiative's life to provide guidance for Initiative leaders in making choices related to the operation and implementation of all aspects of the Initiative. Evaluation planning efforts will be given leadership by members of the National Initiative Management Team (NIMT) who have knowledge, skills, and experience in evaluating educational programs. Evaluation activities will be conducted by Initiative staff members, with assistance from management team members. If resources are available through the Initiative, individuals will be hired or contracted with to conduct many of the evaluation data collection and analysis activities.

Bennett and Rockwell's Targeting Outcomes of Programs (TOP) Model (1995) will be utilized to guide the development of program performance measures that accurately reflect the goals identified in the Initiative plan of work. Evaluation instruments and survey/checklist items will be designed during the initial year of the Initiative five-year plan. The instruments and survey/checklist items will be available to program deliverers electronically (hopefully from the Initiative Web site) to facilitate their use in evaluating programs and allowing for modifications by program deliverers to better match the specific program content and program environment, while still providing standardized, compilable data for the Initiative. Modifications to the evaluation instruments and procedures will be made, if necessary, based on information collected as part of a formative evaluation of the implementation of the Initiative.

Summative Evaluation

Summative evaluation efforts will be used to determine levels of achievement of Initiative goals and outcomes. Initiative goals can be divided into two main areas based on the targeted audiences and the intent of the educational programming involved: the enhancement of the capacity of local educators and their partners to provide educational programs in helping consumers better prepare financially for later life and changes in program participants' financial security knowledge and behavior as a result of having participated in Initiative educational programs.

Enhancement of Local Educators' Capacity

Enhancement of capacity of local educators is defined as increasing appropriate knowledge and skills of those who will be conducting financial security educational programs and providing assistance to those participating in Initiative-based programs. In-service training and train-the-trainer type of educational programs will be the main efforts conducted to enhance the knowledge and skill levels of participants in this area. Evaluation of changes in knowledge and skills of educators completing educational programs and in-service training will be accomplished utilizing post-program survey questions, using a post-then-pre methodology when appropriate, to

identify participant-reported changes in levels of knowledge and skills that resulted from participation in the educational program. Questions will be designed in a way to facilitate their use in a variety of educational settings with minimal need for manipulation by the instructors of the educational programs. Specific questions that address the goals of the Initiative will be provided to instructors electronically so they can be utilized as a stand alone instrument or combined with additional evaluation questions used by various instructors. This design will provide consistency in the responses necessary for the evaluation of the Initiative, but also provides opportunities to customize an evaluation instrument to also address local and state needs of the instructors. This flexibility, while still being able to collect standardized information about Initiative program outcomes, will be an important factor in getting evaluation data from programs that will be conducted by a variety of educators in a variety of settings to a variety of audiences.

Open-ended questions will also be included for use on program surveys to collect anecdotal data related to the educational program. This information may also be used in the formative evaluation process to help identify areas of needed program changes.

Follow-up interviews of a sample of program educators approximately a year after completing an Initiative in-service training program or train-the-trainer educational program will be conducted to determine if the longer term Initiative outcome of increased abilities to plan, deliver and evaluate financial security educational programs has been achieved. These follow-up interviews will begin in the third year of the Initiative plan of work and be conducted each year with a new sample of educators. Interviews will either be conducted by telephone or by use of focus group interviews, depending on the population size and sampling method used.

Educators and their partners will also be asked to provide information about the use of new knowledge and skills by providing a summary of educational programs conducted and the number of participants completing these programs.

Change in Participants' Financial Security Knowledge and Behavior

The second area addressed by Initiative goals includes changes in targeted audience program participants' knowledge and behaviors as a result of having participated in Initiative educational programs. Measurement of knowledge change of program participants will be accomplished by post-program surveys containing questions related to topics included in Initiative goals. These questions will be provided to educators conducting the programs for their use in evaluating outcomes of the program related to knowledge change. Format of the questions will be such that they can be utilized as a stand-alone evaluation instrument or combined with additional items. This will allow educators to collect evaluation results specific to the national Initiative, while also being able to collect additional data to meet specific local and/or state accountability needs they might have.

Practice changes made by program participants as a result of completing Initiative programs will be documented through the use of behavior/practice checklists to identify adoption of new practices or increased use of practices recommended and taught through the educational programs. Data from the checklists will be collected through follow-up surveys of participants,

direct observation of behavioral/practice change by educators or by reliable third-party sources, or through follow-up interviews with program participants. A list of potential behavior and practice changes expected as a result of participation in Initiative programs will be developed from the various curricula identified for use in the Initiative. Each specific behavior/practice will be identified as being representative of and associated with an Initiative goal to facilitate compilation of data. The specific behaviors/practices included on a program evaluation checklist will be determined by the educator based on the content and curricula utilized in the program.

Open-ended questions will also be included for use on program surveys to collect anecdotal data from program participants related to the educational program. This data may provide evidence of higher level program impacts not addressed in the post-program survey or behavioral checklist. This information may also be used in the formative evaluation process to help identify areas of needed program changes.

Follow-up interviews of a sample of program participants approximately a year after completing an Initiative educational program will also be conducted to determine if the longer term Initiative outcomes of increased financial security for later years has been achieved. These interviews will also help determine if any other program impacts might have occurred that were not identified in earlier surveys. These follow-up interviews will begin in the third year of the Initiative plan of work and be conducted each year with a new sample of program participants. Interviews will either be conducted by telephone or by use of focus group interviews, depending on the population size and sampling method used.

Formative Evaluation

Formative evaluation efforts will focus on the implementation of various Initiative processes. Formative evaluation efforts will be conducted on a continuous basis throughout the five-year plan. Formative evaluation will help determine if the implementation of the plan of work is progressing as planned and identify areas where adjustments could improve the effectiveness and/or efficiency of Initiative efforts. Because formative evaluation will be an on-going process, needed changes can be made in a timely manner.

Formative evaluation efforts will include regular conversations by the Initiative co-chairs with members of the Initiative management team. The establishment of an Initiative list server will allow management team members to be made aware, on a continuing basis, of the progress of Initiative activities and any concerns or problems that may have arisen. The list server will provide opportunities for team members to express their opinions on these issues and offer suggestions without having to physically meet together. If resources allow, a videoconferencing/Netconferencing format might also be developed to allow team members, and others, to provide feedback to Initiative staff on a regular basis.

Feedback related to the implementation of Initiative activities will also be collected through program survey items of both Extension and partner educators and program clientele. In addition to collecting data on the outcomes of Initiative programs, these surveys can include questions related to participants' reactions to various aspects of the programs (e.g., quality, meeting needs, satisfaction with program, etc.), as well as specific suggestions for ways to

improve program content, delivery and management. Results from these questions will be reviewed by the NIMT to determine if any action is necessary.

Additional formative evaluation information will be included in the follow-up interview responses of the educators who completed in-service training and of program participants. Specific questions will be included in the interviews to identify reactions to various aspects of the programs, concerns or problems, and suggestions for improvement. These comments will be compiled for analysis by the NIMT.

Reporting and Analyzing Evaluation Results

Reporting of evaluation data will be the responsibility of the educators conducting educational programs related to the Initiative. Working with CSREES's state/territory partners, state/territory contacts will be identified by the Initiative to facilitate entry of program evaluation data into an Initiative reporting site. A standardized, compilable format will be established for reporting Initiative-related program activities (i.e., number of programs conducted, number of participants, etc.), program evaluation results (e.g., number of program participants who develop a plan to achieve retirement and/or future income goals), and anecdotal evidence. If a centralized CSREES electronic reporting system is established within the first year of the plan of work, reporting could be incorporated into that system. If not, efforts will be made to include a password-restricted reporting component on the Initiative's Web site.

Data analysis will involve summarizing data to reflect total numbers for each Initiative goal. Comparisons of data from different groups based on other factors (e.g., demographics) will be conducted, if such analyses are found to contribute to understanding the impact of Initiative programs.

The results of all evaluation efforts will be summarized and included in appropriate Initiative reports. These will include all revisions made as a result of the evaluation information and the impacts that Initiative programs have had on educators trained through the program and program participants. Summative evaluation data will be accumulated over the life of the plan of work.

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